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February 16, 2015

By ECF

Honorable William H. Pauley III
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007

Re: *Securities and Exchange Commission v. Caledonian Bank Ltd., et al.*, 15-CV-894 (WHP)

Dear Judge Pauley,

We write on behalf of Caledonian Bank Ltd. to inform the Court that we filed a Chapter 15 Petition for Recognition of a Foreign Proceeding and a Motion for a Temporary Restraining Order ("TRO") pursuant to Sections 105(A) and 1519 of the Bankruptcy Code on behalf of Caledonian Bank Ltd this morning. We notified the Securities and Exchange Commission prior to making these filings. The case, *In re Caledonian Bank Ltd.*, No. 15-10324, is pending before Judge Martin Glenn in Bankruptcy Court in the Southern District of New York.

Judge Glenn held a hearing this afternoon and issued a TRO. The relief granted in the TRO was made explicitly subject to the TRO in place in this action. A copy of the order is attached to this letter. Judge Glenn also issued an order setting the date for the recognition hearing, which will be held on March 17, 2015. We attach the notice for the recognition hearing as well. Please let us know if you would you like to see a copy of the filings. We would be happy to deliver a set to chambers.

Respectfully submitted,

A handwritten signature in black ink that reads "Margaret A. Dale".

Margaret A. Dale

Attachs.

cc: Counsel of record